

PRESS RELEASE

Oslo, October 30th, 2018**Folketrygdfondet obtained a result of NOK 9.7 billion in Q3**

“We are pleased with our third-quarter results and an overall profit for the year of NOK 20 billion as of September 30th,” says Folketrygdfondet CEO Kjetil Houg. Folketrygdfondet now has more than NOK 260 billion in assets under management.

The return on the Government Pension Fund Norway (GPFN), which Folketrygdfondet manages, was 3.9% in Q3 2018, in line with the fund’s benchmark index.

“The Oslo Stock Exchange has been among the world’s top performers this year. Folketrygdfondet’s quarterly result builds upon the strength of the Norwegian market,” says Kjetil Houg.

The equities portfolio achieved a return of 6.4% in the third quarter, and the fixed income portfolio a return of -0.2%. Both results are in line with Folketrygdfondet’s benchmark indices.

Overall, Folketrygdfondet achieved a return of 8.4% on the GPFN in the first three quarters of 2018, 0.8 percentage points above the benchmark index.

Over the past 10 years, the annual return on the fund has averaged 10.6%, exceeding the benchmark index by an average of 0.9 percentage points.

FACTS

- Folketrygdfondet manages the Government Pension Fund Norway (GPFN), part of the Norwegian state’s pension savings.
- The fund is invested in equities and fixed income in Norway, Denmark, Finland and Sweden.
- The GPFN is benchmarked against an index defined by the Ministry of Finance. The index is split 60/40 between equities and fixed income, and 85/15 between Norway and the other Nordic countries.
- Together, the GPFN and the Government Pension Fund Global (GPIG) comprise the Norwegian state’s pension savings.

Largest shareholdings as of 30 September 2018:

	Holding in NOK million	Percentage share of equities portfolio
Equinor	26,903	16.4
DNB	16,650	10.2
Telenor	12,024	7.3
Marine Harvest	8,186	5.0
Yara International	7,033	4.3
Norsk Hydro	6,896	4.2
Schibsted	5,776	3.5
Orkla	5,390	3.3
Aker BP	5,140	3.1
Storebrand	3,999	2.4

Photo of CEO Kjetil Houg: <http://www.folketrygdfondet.no/pressesenter/category151.html>.

Download the Q3 2018 report and previous reports:
<http://www.folketrygdfondet.no/kvartalsrapportering/category259.html>.

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